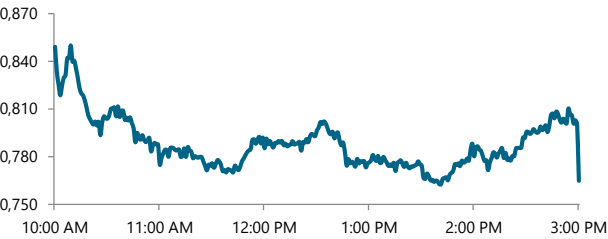


# Daily Markets Overview

8 October 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,765	-0.7	-2.6	2.7	18.0
Saudi (NOMUC)	22,668	-0.4	-0.1	16.7	NA
Energy	6,277	-1.0	-4.4	15.7	7.8
Materials	6,071	0.3	-2.3	-3.5	30.3
Capital Goods	7,476	-0.9	-0.9	43.0	14.5
Com. & Prof. Svc	4,633	1.3	-1.1	34.8	30.4
Transportation	5,413	-1.1	-2.5	19.2	40.7
Cons. Durables & Apparel	4,802	-0.2	-3.5	13.7	NA
Consumer Services	4,858	-0.2	-1.7	31.6	23.2
Media	23,099	0.0	0.9	7.5	22.8
Retailing	7,689	0.6	-1.3	7.2	26.2
Food & Staples Retailing	9,551	0.0	-1.6	11.8	5.7
Food & Beverages	5,844	-0.3	0.4	26.0	30.8
Health Care Equipment	10,258	0.0	-0.1	12.6	36.8
Pharma, Biotech & Life Science	4,559	0.0	-2.1	58.7	NA
Banks	10,118	-1.1	-2.5	-12.3	11.5
Diversified Financials	6,644	-0.5	-2.6	4.4	33.8
Insurance	8,118	-0.1	-0.9	52.7	27.6
Telecommunication	6,947	-0.4	-2.4	8.7	12.9
Utilities	7,809	-2.0	-4.4	8.9	19.9
REITs	3,518	0.8	0.7	-11.5	24.8
Real Estate	2,952	-1.3	-5.1	18.1	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al RAJHI REIT	8.42	4.3%	8
Saudi Airlines Catering Co.	102.00	3.1%	50
CHUBB Arabia Cooperative Insurance Co.	20.78	2.9%	12
Alujain Corp.	43.60	2.6%	7
Naqi Water Co.	68.20	2.6%	5

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Raydan Food Co.	10-Oct-23
Saudi Airlines Catering Co.	12-Oct-23
Naqi Water Co.	18-Oct-23
Filing & Packing Materials Manufacturing Co.	19-Oct-23
Al Gassim Investment Holding Co.	19-Oct-23
Saudi Fisheries Co.	22-Oct-23

Source: Tadawul

## Saudi Market Update

- TASI closed 0.7% lower at 10,765, while NOMUC declined 0.4% to 22,668 on Thursday. TASI traded value totaled SAR 4.1bn and averaged SAR 5.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.4% of the daily traded value.
- MSCI Emerging Markets ended 0.8% higher on Friday, trading at P/E (TTM) of 13.5x vs. 18.0x for TASI.
- Banks decreased 1.1%, while Materials ended 0.3% higher. Telecom closed 0.4% lower. Com. & Prof. Svc (up 1.3%) was the best performing sector. Among stocks, Al RAJHI REIT (4340/ALRAJHI AB), Saudi Airlines Catering Co. (6004/CATERING AB), and CHUBB Arabia Cooperative Insurance Co. (8240/ACE AB), led the gainers.
- As per data issued by Yamama Cement Co. (3020/YACCO AB), aggregate sales from 17 Saudi cement producers decreased by 8.5% Y/Y to 4.1mn tons in September, from 4.5mn tons. It added that locally, 8 cement companies reported higher sales, led by Al-Safwa Cement Co (+20% Y/Y), followed by Eastern Province Cement Co. (3080/EACCO AB) (+18% Y/Y), while 9 cement producers recorded lower sales, led by Saudi Cement Co. (3030/SACCO AB) (-36% Y/Y) and City Cement Co. (3003/CITYC AB) (-32% Y/Y). (Source: Argaam)
- According to the Saudi Central Bank (SAMA), the country reported the highest-ever semi-annual surplus for the travel category in the balance of payments (BOP) during 1H23 at SAR 40bn (USD 10.67bn), 329% higher Y/Y, supported by a 130% Y/Y growth in spending by visitors at SAR 83.7bn (USD 22.32bn). Outbound tourism spending amounted to SAR 43.8bn (USD 11.68bn) by the end of 1H23, up 62% Y/Y from SAR 27.1bn (USD 7.23bn). (Source: Argaam)
- The World Bank forecasts that economic activity in the country will contract 0.9% from the 8.7% growth recorded in 2022. It attributed the decline in economic activity to lower oil production levels amidst subdued prices. The World Bank had forecast Saudi GDP growth at 2.9% in 2023 in its April update. (Source: Zawya)
- As per reports, the country is set to invest more than USD 175bn (SAR 656.32bn) annually on industrial and mega projects between 2025 and 2028, projected to peak at USD 180bn (SAR 675.07bn) in 2026 and 2027. It added that USD 1.3tn (SAR 4.88tn) worth of projects, including the USD 500bn (SAR 1.88tn) NEOM and the Red Sea resorts, are in progress. The report further noted that the expected annual contract awards are set to triple the historical average, growing from USD 50bn (SAR 187.52bn) to USD 150bn (SAR 562.56bn) (Source: Zawya)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
National Agriculture Marketing Co.	23.84	-5.4%	41
National Agriculture Development Co.	46.50	-5.1%	23
Dar Alarkan Real Estate Development Co.	14.54	-4.2%	58
Alinma Tokio Marine Co.	15.22	-3.7%	36
Arabian Pipes Co.	88.70	-3.6%	25

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.45	-1.0%	398
Al Rajhi Bank	66.50	-0.2%	244
The Saudi National Bank	33.10	-1.1%	232
Saudi Basic Industries Corp.	82.90	2.2%	209
Saudi Telecom Co.	37.00	0.0%	207

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 5, 2023

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

8 October 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,165	0.5	0.0	24.8	9.6
Abu Dhabi (ADX)	9,756	-0.1	-0.3	-4.5	31.7
Kuwait (KSE)	7,327	0.0	-0.8	5.9	32.3
Qatar (QE)	10,062	-1.2	-1.8	-5.8	1.3
Oman (MSM)	4,735	0.0	1.4	-2.5	13.1
Bahrain (BSE)	1,951	0.2	0.6	2.9	7.3
DJMENA Index	682	0.0	-1.4	-1.5	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,309	1.2	0.5	12.2	21.1
US (NASDAQ 100)	13,431	1.6	1.6	28.3	28.3
UK (FTSE 100)	7,495	0.6	-1.5	0.6	10.9
Germany (DAX)	15,230	1.1	-1.0	9.4	12.0
France (CAC 40)	7,060	0.9	-1.0	9.1	12.2
Russia (MICEX)	3,145	0.4	0.4	46.0	2.6
Japan (Nikkei)	30,995	-0.3	-2.7	18.8	24.7
Hong Kong (HSI)	17,486	1.6	-1.8	-11.6	9.7
South Korea (KOSPI)	2,409	0.2	-2.3	7.7	17.0
China (SHCOMP)	3,110	0.0	0.0	0.7	14.1
India (NIFTY)	19,654	0.6	0.1	8.6	22.6
Brazil (IBOV)	114,170	0.8	-2.1	4.0	7.7
Turkey (BIST 100)	8,465	-0.3	1.6	53.7	7.9
Egypt (EGX30)	19,873	0.0	-1.5	36.1	NA
MSCI Emerging Markets	937	0.8	-1.6	-2.0	13.5
MSCI World	2,845	1.0	-0.3	9.3	18.1

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	84.6	0.6	-11.3	-1.5	-10.4
Natural Gas (\$/mmbtu)	3.3	5.4	14.0	-25.4	-37.8
Gold (\$/oz)	1,833	0.7	-0.8	0.5	7.0
Silver (\$/oz)	21.6	3.0	-2.6	-9.8	4.7
Platinum (\$/oz)	882	2.0	-2.9	-17.9	-4.7
Copper (\$/t)	7,971	1.9	-2.9	-4.7	4.2
Zinc (\$/t)	2,482	1.3	-6.1	-17.4	-21.0
Lead (\$/mt)	2,207	3.1	-0.1	-5.5	7.7
Wheat (\$/bu)	568	-1.7	4.9	-28.3	-36.4
Corn (\$/bu)	492	-1.1	3.2	-27.5	-20.7
Sugar (\$/lb)	26.7	2.2	1.0	33.4	54.5

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.67	0.00	0.90	0.00
Saudi Arabia	6.24	0.01	0.90	0.57
UAE	5.21	-0.03	0.90	-0.46
Kuwait	4.25	0.00	0.25	-1.42
Qatar	6.00	0.00	0.72	0.33
Bahrain	6.68	0.00	0.53	1.01

Source: Reuters

### NOTES:

(1) Prices updated as of October 6, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets closed higher on Friday. S&P and NASDAQ increased 1.2% and 1.6%, respectively. Dow Jones Industrial ended 0.9% up. In Europe, UK, Germany and France advanced 0.6%, 1.1%, and 0.9%, respectively.
- Asian markets ended mostly higher on Friday. Japan receded 0.3%. South Korea, Hong Kong and India rose 0.2%, 1.6%, and 0.6%, respectively. China was closed for trading.
- The UAE market closed mixed on Friday. Dubai rose 0.5%, while Abu Dhabi declined 0.1%. GCC markets (excluding the UAE market) ended mixed on Thursday. Kuwait was unchanged, while Qatar fell 1.2%. Oman closed flat, while Bahrain advanced 0.2%.
- US jobless claims for the week ended September 30 came in at 207K (prior: 205K; consensus: 210K). (Source: Trading Economics)
- US unemployment rate for September stood at 3.8% (prior: 3.8%; consensus: 3.7%). (Source: Trading Economics)
- US Non-Farm Payrolls for September came in at 336K (prior: 227K; consensus: 170K). (Source: Trading Economics)
- Oman's Minister of Heritage and Tourism announced the unanimous approval of the GCC common or unified tourism visa, with the implementation of the visa to commence soon, once the necessary mechanisms are in place. He added that the proposal for the common tourism visa would be presented at the upcoming meeting of regional interior ministers in November in Muscat. The minister further noted that the meeting also accepted the nomination of the coastal town of Sur as the Arab Capital for Tourism in 2024, which will host numerous events throughout the year to attract Gulf tourism. (Source: Zawya)
- According to the World Bank, overall growth in the Middle East and North Africa (MENA) region is expected to slow, now forecast at 1.9% in 2023, down from 6% last year and lower than the 3% the World Bank forecast in April. It added that growth for the six-member Gulf Cooperation Council (GCC) of oil and gas exporters is expected to decelerate to 1% in 2023, down from 7.3% last year, and sharply below its previous 3.2% forecast in April, however, expected to rebound to 3.6% in 2024. The World Bank further noted that MENA GDP per capita growth is expected to slow to 0.4% in 2023 from 4.3% last year. (Source: Zawya)
- The Central Bank of Oman (CBO) revealed that overall employment opportunities during 2022 increased by 16.2% Y/Y, reflecting the impact of sustained recovery of economic activities in the post-pandemic period. It added that employment opportunities for citizens and expatriate workers increased Y/Y by 3.6% and 23.3%, respectively. The CBO further noted that citizens employed in the public sector increased by 3.5% Y/Y, while the number of expatriate workers grew 5.8% Y/Y. Nationals constituted 89.2% of total employees in the public sector in 2022 from 89.4% in 2021. (Source: Zawya)

## Coming Up

- UK GDP data for August (prior: -0.5% M/M, 0% Y/Y; consensus: 0.2% M/M, 0.5% Y/Y) will be announced on October 12. (Source: Trading Economics)
- UK industrial production for September (prior: -0.7% M/M, 0.4% Y/Y; consensus: -0.2% M/M, 1.7% Y/Y) will be announced on October 12. (Source: Trading Economics)
- US inflation rate for September (prior: 0.6% M/M, 3.7% Y/Y; consensus: 0.3% M/M, 3.6% Y/Y) will be announced on October 12. (Source: Trading Economics)

# Daily Markets Overview

8 October 2023

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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